# GOVERNMENT OF INDIA
# COMMERCE AND INDUSTRY
# LOK SABHA

STARRED QUESTION NO:75
ANSWERED ON:21.11.2016
Fund for Start-up Companies
Gutha Shri Sukender Reddy;Suman Shri Balka

**Will the Minister of COMMERCE AND INDUSTRY be pleased to state:**

(a) the details of incentives and encouragements, financial and otherwise provided for start-ups;

(b) whether the Government is planning to set up a Credit Guarantee Fund for encouraging start-up companies in the country;

(c) if so, the details thereof including the number of companies which have availed the facilities under the scheme so far; and

(d) the other steps taken to promote the start-up companies especially in their early formulation?

## Answer

???????? ??? ?????? ???????????? (????????? ??????)(??????? ??????? ???????)
THE MINISTER OF STATE (INDEPENDENT CHARGE)
OF THE MINISTRY OF COMMERCE & INDUSTRY
(SHRIMATI NIRMALA SITHARAMAN)

(a) to (d): A Statement is laid on the Table of the House.

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STATEMENT REFERRED TO IN REPLY TO PARTS (a) to (d) OF LOK SABHA STARRED QUESTION NO. 75 FOR ANSWER ON 21ST NOVEMBER 2016.

(a) & (d): The Startup India initiative aims at fostering entrepreneurship and promoting innovation by creating an ecosystem that is conducive to growth of Startups.

Since the launch of the Startup India program, a number of initiatives have been taken to promote Startups. Details are at Annexure.

(b): Yes Madam. The Government is formulating a Credit Guarantee Scheme for Startups (CGSS) with a view to encourage banks and other lenders to provide loans to Startups.

(c): Under the proposed scheme, a Credit Guarantee Fund for Startups (CGFS) shall be set up for providing credit guarantee cover (up to a specified limit) to eligible Member Lending Institutions (MLIs) against default in repayment of a loan extended to a Startup.

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